



CHAPTER 3

Investing in Enterprise: Women Entrepreneurs in Colonial ‘South Africa’

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INTRODUCTION

The Cape Colony was under the Vereenigde Oostindische Compagnie (Dutch East India Company; VOC) rule and went on to be a Dutch Batavian Republic colony between 1803 and 1806, with a brief British interval between 1795 and 1803. In 1806 Britain conquered the colony to make it part of the British Empire. Cape society subsequently made the gradual transition from a predominantly Dutch community under Roman Dutch law to a society with a growing English population. The introduction of English law was gradual. Economic life in the Dutch Cape reflected legalised gender egalitarianism, religious and

I wish to thank the colleagues at the Global Female Entrepreneurs Workshop for their constructive comments and the editors of this volume for guiding this research towards publication. The full responsibility for the views expressed here is mine.

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J. Aston, C. Bishop (eds.), *Female Entrepreneurs in the Long
Nineteenth Century*, Palgrave Studies in Economic History,
https://doi.org/10.1007/978-3-030-33412-3_3

cultural cohesion and conservatism, and social networks.¹ British colonial control gradually introduced an English social character. The cultural diversity of Europeans, indigenous Khoisan, slaves and free blacks added to the dynamic social structure and commercial endeavours of the colony during the eighteenth and nineteenth century. In a male dominated world of enterprise and commerce, women displayed a remarkable presence in the Cape before the onset of the twentieth century.

Our understanding of women entrepreneurs in early Cape history suffers from the gender visibility phenomenon noted in many studies on women in business worldwide.² Except for the research on eighteenth-century Dutch women's commercial activities,³ little research has investigated women in the commercial environment in the colonies prior to the unification of the British colonies into the Union of South Africa in 1910.⁴ Mention in passing is made of the business activities of Jewish women at

¹J. L. Meltzer, 'The Growth of Cape Town commerce and the role of John Fairbain's Advertiser', (MA dissertation, University of Cape Town, 1989); Nigel Penn, *Rogues, Rebels and Runaways: Eighteenth-Century Cape Characters*, (Cape Town, New Africa Books, 1999); Hermann Giliomee, "'Allowed such a state of freedom": Women and Gender Relations in the Afrikaner Community Before Enfranchisement in 1930', *New Contree*, 61, no. 1 (2010): pp. 29–60; Gerald Groenewald, "'More comfort, better prosperity, and greater advantage": Free Burghers, Alcohol Retail and the VOC Authorities at the Cape of Good Hope, 1652–1680', *Historia*, 57, no. 1 (2012), pp. 10–21.

²Melanie Buddle, *The Business of Women: Marriage, Family, and Entrepreneurship in British Columbia, 1901–51*, (Vancouver: UBC Press, 2011); Jennifer Aston, *Female Entrepreneurship in Nineteenth-Century England: Engagement in the Urban Economy*, (London: Palgrave Macmillan, 2016); Catherine Bishop, *Minding Her Own Business: Colonial Businesswomen in Sydney*. (Sydney: New South Publishing, 2015); Beatrice Craig, *Female Enterprise Behind the Discursive Veil in Nineteenth-Century Northern France*. (Palgrave Macmillan: London, 2017).

³Gerald Groenewald, 'Kinship, entrepreneurship and social capital. Alcohol pachtters and the making of a free-burgher society in Cape Town, 1652–1795', (PhD thesis, University of Cape Town, 2009); Gerald Groenewald, 'An Early Modern Entrepreneur: Hendrik Oostwald Eksteen and the Creation of Wealth in Dutch Colonial Cape Town, 1702–1741', *Kronos* 35, no. 1 (2009): pp. 7–31; Gerald Groenewald, 'Dynasty Building, Family Networks and Social Capital: Alcohol Pachtters and the Development of a Colonial Elite at the Cape of Good Hope, c. 1760–1790', *New Contree* 62, no. 2 (2011): pp. 23–53; Gerald Groenewald, 'More Comfort'.

⁴Liz Stanley, 'A Settler Woman and Business in the Eastern Cape 1840–1848: Whites writing whiteness Working Paper, University of Edinburgh (2016), pp. 11–13, <https://www.whiteswritingwhiteness.ed.ac.uk/files/2016/11/Stanley-2016-Settler-Woman-Business.pdf>

the Cape Colony, but only as part of the history of Jews in South Africa.⁵ As shown in Chap. 18 by Sean Redding in this volume, some nascent entrepreneurial activities were also noticeable among African women in the traditional subsistence economies. Sources nevertheless remain scarce: Archival searches deliver few diaries, letters and other written records, apart from official VOC company sources, reflecting the company's relations with women.⁶ The archives of the Master of the Orphan Chamber (MOOC series) contain the wills of women, showing the extent of their wealth.⁷ The preoccupation with race relations, racial segregation and resistance against European domination in South Africa's history is to blame for this.⁸ Much of the focus on women in Africa is on their activism in the political sphere, and especially since the 1950s.⁹ We know about the spontaneous organisation of African women in self-help groups, based on friendship, kinship and common needs, but these studies failed to pursue the *long durée* of entrepreneurial activities of women leading to the independent business operations by African business women. This chapter contextualises these omissions, but also explains the nuanced entrepreneurial and business activities of settler women in the Cape Colony prior

⁵ Louis Herrman, *A History of the Jews in South Africa, From Earliest Times to 1895*. (Cape Town: Jewish Board of Deputies, 1935); Elizabeth Bradlow, 'The Social Role of Jewish Women in the *Grunderzeit* of the Cape Jewish Community, 1896–1930', *Historia* 43, no. 2 (1998): pp. 67–85.

⁶ Meltzer, 'The Growth of Cape Town Commerce'; Giliomee 'Allowed such a state of freedom'.

⁷ <http://databases.tanap.net/mooc/>

⁸ Carolyn Hamilton, Bernard Mbenga and Robert Ross, *The Cambridge History of South Africa, Earliest Times to 1885*, Vol. 1, (Cambridge: Cambridge University Press, 2010); Robert Ross, Anne K. Mager and Bill Nasson, *The Cambridge History of South Africa, 1885–1994*, Vol. 2, (Cambridge: Cambridge University Press, 2012); Lato Frank Ntwape, 'A Historiography of South African Women's History from c. 1990: A Survey of Monographs, Anthologies and Journal Articles', (MA Dissertation, University of Pretoria, 2016).

⁹ Cheryl S Walker, *Women and Gender in South Africa to 1945*, (Cape Town: David Phillip, 1990); Julia Wells, *We Now Demand! The History of Women's Resistance to Pass Laws in South Africa*, (Johannesburg: Witwatersrand University Press, 1993); Zengie A. Mangaliso, 'Gender and nation-building in South Africa', in Bonnie G. Smith (ed.), *Global Feminisms Since 1945*, (London: Routledge, 2000): pp. 65–77; Wilhelmina Oduol and Wanjiku Mukab Kabira, 'The Mother of Warriors and Her Daughters: The Women's Movement in Kenya', in Bonnie G. Smith (ed.), *Global Feminisms since 1945*. (London: Routledge, 2000): pp. 101–18; Catherine Cocquery-Vidrovitch, 'African Businesswomen in Colonial and Postcolonial Africa: a Comparative Survey', in Alusine Jalloh and Toyin Falola (eds), *Black Business and economic Power*, (Rochester: Rochester University Press, 2002): pp. 199–210.

to the twentieth century. It examines the eighteenth-century foundations of female entrepreneurial activities in the Cape Colony and women in business in the early nineteenth century British colonial economy. This study pioneers the illumination of women in business in South Africa by starting at the beginning. It does not claim to be the full picture, but it introduces the world of women in business in one of the British colonies during the nineteenth century.

CONTEXTUALISING WOMEN'S ENTREPRENEURIAL ACTIVITIES

VOC rule connected the Cape to its international commercial enterprise. The company's commercial policies were autocratic and restrictive, limiting individual freedom and causing operational tensions. In 1657, the VOC granted leave from service to nine VOC officials. With company support in the form of land, agricultural utensils and an undertaking of a captured market, these free persons constituted the nucleus of an independent settler community. The total free persons at the Cape rose from 259 in 1679 (including 55 women, 117 children) to more than 2000 (including 350 women) by 1717.¹⁰ This was predominantly a Dutch society, but in 1688 French Huguenots, Protestant French-speaking people fleeing from religious persecution in France, arrived at the Cape. During the last half of the seventeenth century, a society evolved that was consciously aware of its identity. A growing number of German youths joined the VOC and ended up in the Cape settlement.¹¹ The emerging Cape society expanded to more than 20,000 free burghers of European descent, 1700 'Free Blacks' (black persons never enslaved), 25,754 burgher slaves and around 14,447 Khoi-Khoi and *Bastaards* (person of mixed blood) by the end of the eighteenth century.¹² This was not a democratic society. The European settlers were individualistic and mobile, accustomed to more egalitarian institutions and an absence of a complex hierarchy of inherited social stratification. The Dutch Cape offered individualistic employees and settlers upward mobility.

¹⁰ Leonard Guelke, 'The Early European Settlement of South Africa', (PhD thesis, University of Toronto, 1974); Leonard Guelke, 'The White Settlers, 1652–1780', in Rick Elphick and Hermann Giliomee, (eds), *The Shaping of South African Society 1652–1820*, (London: Longman, 1979): pp. 41–74.

¹¹ Roelef Van Gelder, *Het Oost-Indisch avontuur: Duitser in dienst van de VOC (1600–1800)*. (Nijmegen: SUN, 1997).

¹² Richard Elphick and Hermann Giliomee. *Shaping of South African Society*, p. 360.

The Dutch Cape society operated under Roman Dutch law. In the Netherlands, the assets of man and wife merged into a common estate upon marriage. Marriage and inheritance law was intertwined: Assets acquired after wedlock constituted part of the common estate. Most marriages at the Cape were concluded 'in community of property'. Upon the death of one spouse, the remaining spouse owned half of the estate. The other half was distributed equally amongst the siblings, irrespective of gender.¹³ Cape Dutch women accumulated substantial landed property from their late husbands. These women from the liberal Netherlands considered marriage a 'partnership' with equal ownership of property. Dutch women, single, married or widowed, could sign commercial contracts and notarised documents, but could not trade or exercise a profession without the permission of their spouses.¹⁴ Women were not allowed to hold public office (*heemraden*),¹⁵ but they performed domestic and entrepreneurial activities to sustain their families. Cape Dutch women regularly worked alongside their spouses, or the daughters, with their brothers. O. F. Mentzel, a German resident at the Cape, was impressed by Dutch women in the western districts of Cape Town, regarding them as industrious, willing to perform physically hard work, intelligent in business and good mothers. Mentzel considered rural Dutch women more intelligent and alert than their husbands. They were self-confident and 'looked everybody straight in the eye'. In contrast, he found women in 'urban' Cape Town 'too glib and status conscious'.¹⁶ Historian Alan Fryer also commented on the Cape Dutch sense of freedom and assertiveness more generally, especially when subjected to the English under British colonial control, noting 'they had further goals in sight than the English'.¹⁷

¹³ Dooling, 'The making of a colonial elite: property, family and landed stability in the Cape Colony, 1750–1834', in *Journal of Southern African Studies*, 31, no 1, (2005), pp. 153–155; Dooling, *Slavery, emancipation and colonial rule*. (Pietermaritzburg: University of KwaZulu Natal Press, 2007), pp. 31–41.

¹⁴ M Dickenson Shattuck, 'Women and Trade in New Netherlands', *Itinerario* 18, no. 2 (1994): pp. 40–49.

¹⁵ Digby Paul Warren, 'Merchants, Commissioners and Wardmasters: Municipal Politics in Cape Town, 1840–1854', (MA dissertation, University of Cape Town, 1986).

¹⁶ Otto F. Mentzel, *The Cape of Good Hope*. (translated by H.J. Mandelbrote, G.V. Marais and J. Hoge), vol. 3 (Cape Town: Van Riebeeck Society, 1944).

¹⁷ A. K. Fryer, 'The Government of the Cape of Good Hope, 1835–54: The Age of Imperial Reform', *Archives Year Book of South African History* 27, no. 1 (Cape Town: Government Printer, 1964): pp. 1–164.

The Roman Dutch inclination to greater freedom and equality of citizens favoured Dutch women in business. A stronger sense of individualism and independence aligned them to opportunities of growing material wealth. The English separate gendered spheres and female domesticity ideology hardly permeated their lives. As primarily Protestant in religion, they did not observe an authoritarian ecclesiastical authority. In this remote Cape society settlers soon shed any remaining social and occupational distinctions to give rise to an emerging homogeneous socio-cultural entity.¹⁸

English inheritance law was different. Prior to 1833 custom provided for widows to receive a third of their husband's estate if he died intestate and had not made any other legal settlements. The 1833 Fines and Settlements Act gave women some protection in so far as they had to be interviewed prior to their husband selling lands acquired through jointure or marriage settlements. The Married Women's Property Acts of 1870 and 1882 assigned married women the right to earn and inherit money and lands in their own right and retain earnings from such assets in her own name. If the husband failed to draw up a will and therefore died intestate, (conduct frowned upon socially by the middle and upper classes), the eldest son inherited the estate, irrespective of the survival of the wife. Despite the rule of primogeniture in English law, testamentary freedom enabled provision for widows, especially in aristocratic families and marriage settlements and trusts secured women part of the estate upon the death of her husband. After the British occupation of the Cape Colony, Dutch inheritance law persisted.¹⁹ At first, Roman Dutch inheritance law withheld testamentary freedom from the English settlers.²⁰ The British colonial administration did not enforce English law on the new colonial subjects, but allowed testamentary freedom after 1882, when women in England received the right of testamentary freedom. This allowed the deceased the freedom of allocating her/his assets according to preference.

¹⁸ Fryer, 'The Government of the Cape of Good Hope'.

¹⁹ George M. Theal, *Records of the Cape Colony*, vol. 22, p. 288; Sir Richard Plasket – Wilmot Horton, 20/7/25. P.P.5/2/50 (1137), p. 16; Memorandum by J Montagu; Fryer, 'The Government of the Cape of Good Hope', p. 2.

²⁰ Eric A. Walker, *The Cambridge History of the British Empire, vol. 8: South Africa, Rhodesia and the High Commission Territories*, (Cambridge: Cambridge University Press, 1963), p. 837.

If a person died without a will (*intestate*), the common law of the people ruled.²¹

The nurturing of women's capabilities in seventeenth and eighteenth century Cape encouraged them to be entrepreneurial. Cape society did not adhere to the separate spheres ideology.²² The performance of dual egalitarian and complementary roles resembled peasant marriages in nineteenth century France.²³ However, Beatrice Moring and Richard Wall's description of different spheres of work inside and outside the home in Europe,²⁴ contrasted with Karel Schoeman²⁵ and Mentzel's observations of eighteenth century Cape society reflecting a balanced dualism. As the French immigrants integrated in the predominantly Dutch Cape, individualism, self-confidence and task-sharing came to characterise society. This does not suggest that there was no gender differentiation in the workplace and home in the Cape, but it explains how women increasingly and through different strategies entered spheres of work and enterprise opening up in the settler society.

GRASPING OPPORTUNITY: ENTREPRENEURIAL WOMEN IN THE DUTCH CAPE

The number of European women at the Cape during the seventeenth and eighteenth centuries was small. In the absence of a rigid colour consciousness, company officials, VOC soldiers and free settler men married slave

²¹ Nicolaas J Van der Merwe, John Rowland and Marius Cronjé, *Die Suid-Afrikaanse Erfreg*, Fifth edition. (Pretoria: J P van der Walt en Seun, 1990).

²² Dooling 'The Making of a Colonial Elite'; Stanley 'A Settler Woman and Business', pp. 31, 33, 37–40; See also Catherine Hall, 'The early formation of Victorian Domestic Ideology', in Robert Shoemaker and Mary Vincent (eds), *Gender and History in Western Europe*. (London: Arnold, 1998): pp. 177–180.

²³ Martine Segalen, *Love and Power in the Peasant family: Rural France in the Nineteenth Century*, [English translation by Sarah Matthews], (Oxford: Oxford University Press, 1983); Craig, *Behind the Discursive Veil*.

²⁴ Beatrice Moring & Richard Wall, *Widows in European Economy and Society, 1600–1920*, (Woodbridge, UK: The Boydell Press, 2017).

²⁵ Karel Schoeman, *Swanesang. Die einde van die Kompanjiestyd aan die Kaap, 1771–1795*. (Pretoria: Protea Boekhuis, 2016); *Armosyn van die Kaap. Die wêreld van 'n slavin, 1652–1733*. (Cape Town: Human & Rousseau, 2001). Schoeman testified to the character of the Dutch settler population, especially women, and in *Armosyn van die Kaap*, a slave woman's experiences in that society.

women, who became free persons.²⁶ European women were enterprising in carving out distinct economic roles. As legal equals to men, they could act independently and accumulate substantial wealth.²⁷ When women acquired land from their deceased husbands, they retained it despite re-marrying. The substantial accumulation of landed wealth in VOC Cape, gave rise to ‘widowarchy’. This concept refers to women who have succeeded in accumulating considerable wealth, of which a substantial portion was in inherited agricultural land. Women often acted entrepreneurially by renting their land, selling it or cultivating it independently.²⁸

In the absence of primary records illustrating the full scope of women’s business activities, general studies on growing wealth at the Cape during the seventeenth and eighteenth centuries offer clear evidence of the emergence of a wealthy elite, a land-based ‘gentry’ and an active private credit market. Robert Ross, Leonard Guelke and Robert Shell found firm ground to claim the existence of an elite, largely connected to land.²⁹ More recently, Wayne Dooling argued that women, specifically widows, were at the core of the formation of the Cape ‘gentry’, shaping the formation of a stable and long-lasing elite and bridging the transition from Dutch to British rule, as well as the pre- and post-slavery society. Women did not dominate economic life, but through accumulated wealth, were influential in society. Dooling refers to widows as ‘conduits for the transmission of property from one generation to another’.³⁰ In this manner they earned social recognition, which they skilfully applied for their own and their

²⁶ This paper will not engage with the extensive literature on miscegenation and intermarriage at the Cape during Dutch rule. For this purpose see Robert Shell, *Children of Bondage: A Social History of the Slave Society at the Cape of Good Hope, 1652–1838*, (Johannesburg: University of the Witwatersrand Press, 1994).

²⁷ Dooling, ‘The Making of a Colonial Elite’.

²⁸ Dooling, ‘The Making of a Colonial Elite’; Dooling, *Slavery, Emancipation, and Colonial Rule*; Groenewald, ‘Kinship, entrepreneurship’; Groenewald, ‘Dynasty building’; Giliomee, ‘Allowed Such a State of Freedom’. Liz Stanley’s working paper is exclusively based on settler correspondence testifying to a woman’s business of renting out property, ‘Woman and Business’.

²⁹ See Robert Ross, ‘The Rise of the Cape Gentry’, *Journal of Southern African Studies* 9, no. 2 (1983): pp. 193–217; Leonard Guelke and Robert Shell ‘An early colonial landed gentry: land and wealth in the Cape Colony 1682–1731’, *Journal of Historical Geography* 9, no. 3 (1993): pp. 265–86; Robert Shell, *Children of Bondage*.

³⁰ Dooling, ‘The Making of a Colonial Elite’, p. 158; Wayne Dooling, ‘The Good Opinion of Others: Law, Slavery and Community in the Cape Colony c 1760–1830’, in Nigel C. Worden (ed.), *Breaking the Chains: Slavery and its Legacy in the Nineteenth Century Cape Colony*. (Johannesburg: Witwatersrand University Press, 1994): pp. 25–43.

families' socio-economic advancement. This network of wealthy families formed interlocking and community-based credit and debt markets.³¹ Women at the Dutch Cape accumulated savings they lent in the credit market. Women were far fewer than men as lenders and borrowers in eighteenth-century Cape credit markets, but women had a presence—3 per cent of the lenders and 5.7 per cent of the borrowers in eighteenth-century Cape were women. This credit market was primarily utilised to generate wealth and not as a last resort for poor farmers.³² Anna Retief in 1710 had borrowed money in 32 transactions³³ and Maria Elizabeth Wicht extended credit to persons at the Cape to the value of Rds 44,950. It seems as if this may have been an inheritance still owed to her.³⁴ Judik Kuijp engaged in 143 credit transactions in 1793—she had lent money to several borrowers.³⁵ Women who have inherited money as well as inheritance in kind, such as slaves and farms, engaged in credit transactions,³⁶ suggesting that a few women at least, played influential roles in the VOC economy.

In an attempt to overcome adverse climatic conditions at the Cape the VOC released some officials from its service. The free burghers conducted independent economic activities, but had to supply the VOC. This action relieved the company from having to pay wages and sustain their livelihoods. There was no free market.³⁷ The company controlled all economic activity and issued tenders for the supply of commodities at fixed prices and at set volumes to the company.³⁸ A second VOC strategy was to distribute rights to supplies of essential food and services, on lease, to free burghers. In 1655 the company delegated the management of its milk cows to employees living outside the castle. This system of delegated

³¹ Johan Fourie and Christie Schoeman, “‘Impending Ruin’ or ‘Remarkable Wealth’? The Role of Private Credit Markets in the 18th Century Cape Colony”, *Journal of Southern African Studies* 44, no. 1 (2018): pp. 7–25; Dooling, ‘The Making of a Colonial Elite’.

³² Fourie and Swanepoel ‘Impending Ruin’.

³³ MOOC 8/2.39 (<http://databases.tanap.net/mooc/>).

³⁴ Christie Swanepoel, ‘Credit Markets at the Cape under VOC Rule’, (PhD thesis, University of Stellenbosch, 2016).

³⁵ MOOC 8/6.53 (<http://databases.tanap.net/mooc/>).

³⁶ *Ibid.*; Fourie and Swanepoel ‘Impending Ruin’.

³⁷ Meltzer, ‘The Growth of Cape Town Commerce’, pp. 16–21.

³⁸ Leonard Guelke, ‘White Settlers’; Guelke ‘The Early European Settlement of South Africa’, (PhD thesis, University of Toronto, 1974); Groenewald, ‘More Comfort’.

responsibilities was called *verpachten*—to lease.³⁹ The company issued a ‘licence’ or *pacht* to an individual to perform a certain function on behalf of the company. The owner of the *pacht* had the sole right to render the service—be that managing milk cows and delivering fresh milk to the company, or supplying fresh vegetables, and so on. The *pacht* system was doubly beneficial to the company. Ownership of assets (e.g. milk cows) remained with the mercantilist company, but the owner of the *pacht* had the responsibility to take care of the asset—herd, feed, care for the cows and calves. The benefit to the *pachter* (owner of the *pacht*) was twofold: guaranteed market for the product that is, delivering the product to the company, although at a fixed price, as well as the right to sell excess produce to willing buyers at the fixed company price. An entrepreneurial opportunity arose for the *pachter*, although it was not a free market. The company earned a fixed fee for the *pacht* (payment of the *pachtpenning*, monthly and later two months in advance), secured supply of produce at a low fixed price, and had no risk of taking responsibility for the assets.⁴⁰

In the egalitarian Cape society, the opportunity of *verpachten* accrued also to women. In ground-breaking research Gerald Groenewald has illuminated the dynamism of women in the *pachten* at the Cape in the seventeenth and eighteenth centuries.⁴¹ Women were active as *pachthouders* (holders of the leases), either in their own names, or in the names of their husbands. Women were particularly active in the retail alcohol trade in the seventeenth and eighteenth centuries. As elsewhere in the world, their participation is obscured in statistical records because they often worked in partnership with their husbands. Between 1680 and 1795, when the first British occupation started, only 10 of the active 198 *pachters* were women. At the time of the first purchase of the *pacht*, all these women were widows. These women, except for one, continued the *pacht* after the death of their husbands. They also managed more than one *pacht*: Gerbrecht Berdenis held seven, Maria Coster held three, Cecilia Datis held two, Christina de Bruijn held three, Judith Odendaal held three, Josina van Dam held five and Aletta de Nijs 17 *pachten*.⁴² Men, especially German settlers, still dominated the *pacht* system, because a substantial

³⁹ Meltzer, ‘The Growth of Cape Town Commerce’; Groenewald ‘Kinship, Entrepreneurship’; Groenewald ‘More Comfort’.

⁴⁰ Anna Boëseken, *Resolusies van de Politieke Raad: Deel 1, 1651–1669* (1957); Groenewald ‘Kinship, Entrepreneurship’; Groenewald ‘More Comfort’.

⁴¹ Groenewald, ‘Kinship, Entrepreneurship’; Groenewald ‘More Comfort’.

⁴² Groenewald, ‘Kinship, Entrepreneurship’.

capital outlay was required. The combined investment of the ten women identified, was 20,525 guilder. This comprised only 1 per cent of the total capital of 6,737,588 guilder investment in the *pacht* trade between 1680 and 1795.⁴³ The presence of widows in the trade was not surprising as many were already familiar with the business, having worked in partnership with their husbands who were the official licencees. Women usually attended to the retail side while their husbands attended to the legal aspects of the *pacht*, acquired the actual licence, liased with the VOC and conducted the public bidding at the annual auction of *pachten*. Women sometimes represented their husbands as registered *pachtouers* at the Council of Policy (VOC ruling body at the Cape) and it was widely recognised and accepted. This practice acknowledged that they were fully informed about the business, managed it and had authority within it.⁴⁴

A significant dimension of women's involvement in the *pacht* system was that they sustained family control over generations through marriage. A *pacht* remained in the family through the transfer of ownership from the original holder to his widow. Upon remarriage it was transferred to her new husband and then onto the new family, children, in-laws and so on. The *pacht* could not be willed onto other persons, but only to the spouse or surviving children. Examples of such strategic business networks developed through the agency of women are identified in the role of widows in the *pacht* trade. Maria Coster held the malt beer *pacht*. She was married to Coenraad Feijt (1722–1727). Maria Coster remarried in 1730 to Godlieb Opperman, in whose name the *pacht* then vested. Coster thus secured three *pachten* and invested 400 guilder during her involvement. In a similar vein Judith Odendaal, married to the Stellenbosch farmer Johannes Daniel Reijndersz (1783–1786). This was the Stellenbosch-Drakenstein *pacht*, which then transferred to her second husband, Willem Geering, when she married him in 1795. The most impressive example of longevity of family control of a beer *pacht* is the extended family network revolving around Aletta de Nijs. Aletta de Nijs was widowed early in her life, left with six young children and debt. She remarried German soldier, Hans Jurgen Honk. The couple bought the farm De Papenboom, on which the brewery of the Cape was situated. They first obtained a beer *pacht* in the name of Aletta's son-in-law, Michiel Daniel Lourich. Through several

⁴³ Ibid.

⁴⁴ Anna Boësen, *Resoluties van de Politieke Raad*, Deel 2 (1670–1680). (Cape Town: Government Printer, 1959).

generations of marriage, the widow De Nijs' 40-year family control of the beer *pacht* ended in 1783.⁴⁵ In a similar way as Dooling argued that women were instrumental in contributing to stability and longevity in land ownership through inheritance, women facilitated long-term family involvement in *pachten*.⁴⁶ This significant role played by women echoes that of Japanese women in family firms, described by Mary-Louise Nagata and Spanish women, described by Susana Martínez-Rodríguez and Carmen María Hernández-Nicolás, a century later, in Chaps. 11 and 14 in this volume.

The *pacht* system encouraged Cape citizens to go into enterprise. Women engaged either independently or in collaboration with their husbands and were instrumental in sustaining a 'dynasty' or family control over a specific *pacht* through generations. The value of women's investment in the *pacht* system was small, but the significance of their contribution was in their role as conduits passing *pachten* to the next generation. Women's entrepreneurial agency came through in their management of operations. This was especially notable in the alcohol *pacht*, but also in boarding house and hotel businesses. In 1655 Hendrik Boom secured the cow *pacht*. His wife Annetje Joris, experienced in farm work in the Netherlands and an excellent business partner, responded entrepreneurially. She requested permission from the Council of Policy to establish an inn or hotel to provide for the visitors to the Cape. Permission was conditional: She had to purchase all supplies for the hotel at fixed prices from the company stores.⁴⁷ Her enterprise was so successful that four months later, another woman, Jannetjen Boddijns, was granted permission to establish another hotel on similar conditions.⁴⁸ Dutch women negotiated the restrictive VOC context to develop business opportunities.

INTO THE BRITISH EMPIRE

The change of colonial authority from Dutch Batavian rule to British colonial control in 1806 signalled fundamental changes in the legal framework of the colony and also in the way business was organised. Both VOC and the new British rule reluctantly allowed liberalisation of mercantilist

⁴⁵ Groenewald 'Kinship, Entrepreneurship'; Groenewald, 'Dynasty Building'.

⁴⁶ Groenewald. 'Kinship, Entrepreneurship', pp. 19–22.

⁴⁷ Anna Boëseken, Resoluties van de Politieke Raad, Deel 2 (1959).

⁴⁸ Ibid.

policies. Commercial activities expanded under British rule. The demand for credit expanded beyond the private credit market under Dutch rule. The VOC had never sanctioned private banking institutions, giving rise to the active private credit markets.⁴⁹ The British statute authorising non-chartered joint stock banks came into effect in 1826 in the United Kingdom,⁵⁰ but it was not until 1837 that the first private bank, the Cape of Good Hope Bank, commenced business.⁵¹ Under the imperial preference or free trade policies, trade between Britain and the Cape increased significantly.⁵² From the 1860s imperial banks, incorporated in London, commenced business in the Cape Colony and later expanded to the other British Colonies in southern Africa. Financial intermediaries and commercial activity were two sides of the same coin.⁵³

The wealthy elite of the Cape was associated with specific families, but soon business opportunities opened up beyond the wealthy land-based elite. The total population of the British colony expanded from around 285,000 by 1850 to more than 2.4 million by the end of the century. Women constituted 50.3 per cent of the total population in 1850, dropping to 49 per cent through to the beginning of the twentieth century. The colony expanded geographically as the British conquered territory and incorporated parts of the indigenous population into the colony—to the north east the Griqua people, to the east the Xhosa people and to the north west the Khoi-Khoi people.⁵⁴ The white settler population moved up the northern and eastern frontiers of the colony, establishing merchant networks, small trading enterprises and infant or elementary manufacturing industries. Soon the legal framework aligned to the developments in Britain to sanction limited liability companies. In 1861 the Cape Joint

⁴⁹ Fourie and Swanepoel, 'Impending Ruin'.

⁵⁰ Charles Kindleberger, *Financial History of Western Europe*, Second Edition, (Oxford: Oxford University Press, 1993).

⁵¹ Ernst H. D. Arndt, *Banking and Currency Development in South Africa, 1652–1927*, (Cape Town: Juta and Co, 1928); 'Money and Banking' in Francis L. Coleman (ed.), *Economic History of South Africa*, (Pretoria: HAUM, 1983): pp. 127–62.

⁵² Meltzer, 'Growth of Cape Town Commerce'.

⁵³ Grietjie Verhoef, 'Financial Intermediaries in Settler Economies: the Role of the Banking Sector Development in South Africa, 1850–2000', in Christopher Lloyd, Jacob Metzer and Richard Sutch (eds), *Settler Economies in World History*, (Koninklijk Brill NV: Utrecht, 2013): pp. 403–36.

⁵⁴ Lorraine Greyling and Grietjie Verhoef, 'Slow Growth, Supply Shocks and Structural Change: The GDP of the Cape Colony in the Late Nineteenth Century', *Economic History of Developing Regions* 30, no. 1 (2015): pp. 1–21.

Stock Companies Limited Liability Act, No. 23 of 1861, was passed, followed by the Companies Act on 1862, the Winding Up Act, No. 12 of 1868 and the Joint Stock Companies Act, No. 13 of 1888. Finally, the Cape of Good Hope Companies Act, No 25 of 1892 consolidated the statutory provision for the registration of companies, shareholding and the submission and auditing of annual financial statements.⁵⁵ In a gradually opening market, white women entered the world of work and enterprise from the VOC base.

Businesses developed in a small Jewish population who had been in the Cape Colony since the VOC period. Influential Jewish businessmen in Amsterdam were VOC shareholders. They made significant contributions to its development. They observed the developments at the Cape keenly and in 1669 two Jewish men enlisted as soldiers with the VOC at the Cape. From the eighteenth century more Jewish immigrants settled at the Cape—some were soldiers in the service of the VOC, who eventually acquired free burgher status and set up small shops, or engaged in skilled employment, such as bookkeeping. These Jewish immigrants came without families, but were VOC employees. No known independent Jewish immigrants settled in the Cape before this time. A more steady stream of Jewish immigrants came to the Cape after the British occupation, especially from St Helena, where they were engaged in commerce. When the British government decided to send British settlers to the Cape Colony in 1820, four Jewish families (18 people) were part of one of the first parties. They settled as farmers on the eastern frontier of the Cape Colony, but soon branched out into commercial enterprise. By the mid-nineteenth century, a sizeable Jewish community with their own synagogue had evolved at the Cape. They established trading operations and merchant activities from Cape Town along the eastern frontier of the colony to Port Elizabeth and Grahamstown.⁵⁶ Jewish women tended to marry at an early age and had large families. They worked alongside their husbands in the family enterprise. Some were also entrepreneurial. Phyllis Sloman (24) and her husband (33) arrived with three children in 1829. Their son was killed on the eastern frontier and they abandoned farming and moved into commerce in Cape Town. Morris was a watchmaker and Phyllis a ‘Linen Draper, Haberdasher and Milliner’, importing fine clothing for women and

⁵⁵ Ormond P. Pyemont, *Company Law of the Cape and Other South African Colonies*. (Cape Town: Cape Times, 1906).

⁵⁶ Herrman, *A History of the Jews in South Africa*.

children, assisted by her daughters.⁵⁷ After Morris' death in 1849 Phyllis immersed herself in her import business, with the assistance of her daughters. In the mid-1850s she and several daughters emigrated to Sydney, Australia and continued her business.⁵⁸

The case of Phyllis Sloman illustrates Jewish women's entrepreneurial activity at the Cape. Jewish women generally aspired to be self-employed. Most Jewish women assisted their husbands in their small local business, such as dairies, second-hand clothing shops or drapery and grocery stores. Women engaged in independent business by renting out rooms, managing larger boarding houses or working as self-employed dressmakers.⁵⁹ A few Jewish women worked in commerce—as shop assistants, employees in family businesses, or as typists or bookkeepers. Jewish family life rather had them aspiring to work for themselves—sometimes as tailors and cigarette makers (two of the cigarette factories at the Cape belonged to Jews). One of the leading persons of the Jewish community in Cape Town was Saul Solomon—his wife, Leah Solomon, was known as 'a first class buttonholer'.⁶⁰

NINETEENTH-CENTURY FEMALE INVESTMENT

Women's investment in equity during the nineteenth century followed the trend observed by Janette Rutterford in Britain.⁶¹ Women often invested together with other women of similar lingo-cultural backgrounds, and persons broadly living in the same geographical community context. This strategy was risk mitigating, since a sense of shared community enhanced a notion of confidence in the investment decision. Single independent or married women not only engaged in small private enterprises; they were also active business investors. The Register of Limited Liability Companies

⁵⁷ *South African Advertiser* March, June 1837.

⁵⁸ *South African Advertiser* 22 March 1837; 3 June 1837; 7 June 1937: <http://eggssa.org/newspapers/index.php/south-african-commercial-advertiser-/5-sac-1837-jan-mar.html>; Catherine Bishop, 'Women on the Move: Gender, Money-Making and Mobility in Mid-Nineteenth-Century Australasia', *History Australia* 11, no. 2 (2014): pp. 38–59, p. 49.

⁵⁹ Bradlow, 'The Social Role of Jewish Women'.

⁶⁰ Gideon Shimoni, *Jews and Zionism. The South African Experience, 1910–1967*, (Cape Town: Oxford University Press, 1980); Bradlow, 'The Social Role of Jewish Women'.

⁶¹ See Janette Rutterford, 'Who comprised the nation of shareholders? Gender and investment in Great Britain, c. 1870–1935', *The Economic History Review* 64, no. 1 (2011), pp. 157–187.

captures registered companies in terms of the Joint Stock Company Limited Liability Act, No 23 of 1861, as consolidated in the Cape of Good Hope Companies Act, No 25 of 1892. Registered companies submitted articles of association and lists of shareholders. An interesting picture emerges from this Register of Companies. Women were shareholders in ten registered companies, but in none as directors of the enterprise. They were just shareholders. All shareholders had equal voting rights at annual general meetings—women included. The ten companies were the following:

- Port Elizabeth Boating Company Limited [the name changed to The Port Elizabeth Steam Laundry Company limited] (WCA: LC 10)
- Colonial Marine Assurance and Trust Company, trading as *Wellingtonsche Bank* (WCA: L53)
- Barnett and Company (WCA: L131)
- American Medicine Company (WCA: LC 225)
- The Port Elizabeth Assurance and Trust Company (WCA: 224)
- Pyott Company Limited (WCA: LC230, C 320)
- Forbes and Caulfield Limited (WCA: LC 231)
- E K Green and Company Limited (WCA: LC232).
- The Palace Building Limited (WCA: LC241)
- The Colonial Trust Corporation Limited (WCA: LC242, C 464)

The business of the companies correlates with the type of activities women engaged in, such as millinery, drapery, laundries, health care, real estate or financial intermediaries. Three of the companies in which women invested were assurance and trust companies—*Wellingtonsche Bank*, Port Elizabeth Assurance and Trust Company and Colonial Trust Corporation. These offered safe investment opportunities to widows, or persons seeking security of investment without the risks of market uncertainty. These investments also align with the existing private credit market of assurance and trust companies supplying credit. These companies offered stable and regular returns on investments and an avenue of investment to small investors. Investment in such financial intermediaries had emerged as an important avenue of investment to women since the mid-nineteenth century.⁶² The capital of

⁶²See David Green, Alistair Owens, Josephine Maltby and Janette Rutterford, *Men, Women and Money: Perspectives on Gender, Wealth and Investment, 1850–1930*. (Oxford: Oxford University Press, 2011).

the companies varied. The *Wellingtonsche Bank* had a capital of £50,000, divided in 5000 shares of £1000 each. No shareholder could own more than 1000 shares. All the directors of this institution were men. At no stage during the operation of this bank until the mid-1890s, did female shareholders make up more than 10 per cent of the total shareholders. One widow, D. E. Retief, owned the maximum permissible number of 100 shares. The shareholders in the *Wellingtonsche Bank* were predominantly Dutch widows investing in their local assurance and trust company. The recurring names in the shareholder registers testify to the community-based nature of the company. Women from the same district (Wellington) invested in the same enterprise—widows Cilliers, Marais, Rossouw, Retief, Le Roux, Stucki, Fick and Louw. Widow P. J. Pentz invested in only one share. Women were identified as shareholders through their titles as ‘Mrs’ or ‘Widow’. This practice was terminated in 1887, after which women could only be distinguished through the recurrence of familiar names.⁶³

The Port Elizabeth Assurance and Trust Company did not display the same closed community-based characteristics. This company had capital of £25,000, divided in 250,000 shares of £1 each. The shareholder register distinguishes between ‘Mrs’, ‘Miss’ and ‘Widow’. Shareholding varied between 8000 shares held by Mrs Anderson from Kenilworth in Cape Town, to 90 held by Mrs Hargreaves from Port Elizabeth. Women shareholders never constituted a significant number of shareholders—around 10 per cent of the total number of issued shares. The majority of the shareholders were from the Eastern Cape English-speaking settler community (towns such as Grahamstown, East London, Butterworth, Somerset East and Port Elizabeth). Women from London and Hastings in Britain, Hamburg in Germany, Bloemfontein (Orange Free State) and Germiston (Transvaal) also featured amongst the investors. Women’s investment in this trust company shows that despite them being resident in the frontier regions of the Cape Colony, they were well informed about new opportunities to make money.⁶⁴

The Colonial Trust Company, registered in Graaff Reinet, was the best capitalised of the trust companies with women shareholders. The capital of £80,000, was divided in 8000 shares of £10 each. In this company, family investments are significant: The shareholder register identifies several investments by the husband, wife and children (son/daughter). Husband,

⁶³WCA: LC 53: Colonial Marine Assurance and Trust Company.

⁶⁴WCA: LC 224: C 257: The Port Elizabeth Assurance and Trust Company.

wife and children invested in the same company. This may have been the decision of a father to register shares in the names of his wife and children, or a display of confidence in commercial equity. There is no explanation for this in the documents, but the fact that spouses often worked side by side in the small family business, could suggest a notion of shared family destiny. Most of the investors were from the Graaff Reinet region, both Dutch and English-speaking settlers, again illustrating a notion of community: Agnes Margaret de Graaf, Annie Handen, Agatha Jane Elizabeth Ingram, Harriet Murray and Jacoba Probart. The total of women shareholders in any given year never exceeded 0.1 per cent of the total shareholding in the company.⁶⁵

The other businesses in which women owned shares operated in different business sectors. The Port Elizabeth Boating Company conducted its business as the Port Elizabeth Steam Laundry Company. With a capital of £5000, divided in 2000 shares of £5 each, this was not a big concern. Its business was the washing and preparation of linen and other fabrics using a steam process. It was a chemical steam cleaning enterprise, introducing new technology on an industrial scale. Woman investors were few: Miss Jacoba Susanne Franck from Cape Town, with 10 out of a total of 950 shares (0.01 per cent), was the only woman shareholder since the beginning during the mid-1870s and 1882. The name changed to City Steam Laundry Company Limited in 1882. In the same year widow R. E. C. Roux acquired 56 shares in the company (this widow was also an investor in the *Wellingtonsche Bank*). Her investment made no significant change to the proportion of women shareholders in the company—0.056 per cent in 1882. In November 1891, the company was liquidated. ‘Miss’ Franck and Widow Roux’s showed more appetite for risk than depositing in an ordinary savings deposit at a bank or trust company.⁶⁶ Although J. S. Franck was referred to under the title ‘Miss’, she was actually a wealthy widow, who had inherited several farms and left these in precise wills to her family.⁶⁷

The action of woman investors J. S. Spione and B. de Villiers, who had invested in shares of Barnett Company Limited, a gold mining syndicate, can be considered riskier. The syndicate speculated in gold mining

⁶⁵ WCA: LC 242: C464: The Colonial Trust Corporation limited.

⁶⁶ WCA: LC10: Port Elizabeth Boating Company.

⁶⁷ WCA: MOOC 7/1/195: 113: Francke, Johanna Susanna. Wife of Jan Adriaan van Schoor. Will; MOOC 7/1/195:114: Francke, Johanna Susanna. Wife of Jan Adriaan van Schoor, Codicil; MOOC 7/1/90: 26: Francke, Johanna Susanna. Wife of Jan Adriaan van Schoor. Will.

operations and the women considered the syndicate a sound investment opportunity. The women's shareholding was small. Men dominated ownership and occupied the positions of directors.⁶⁸ Nevertheless, the early speculative nature of the gold mining industry of the late nineteenth century makes this involvement of women significant. Generally, women invested in safe or risk averse investment products,⁶⁹ which shares in a gold mining syndicate was definitely not. It is apparent that a small group of women in the Cape were following developments in the emerging mining industry.

Women were more prominent in smaller family businesses. An example is the investment by women in the American Medicine Company Limited. The company was a wholesale merchant in patent medicines, registered in Port Elizabeth. Its business also included wholesale distribution of proprietary drugs, chemical and druggist sundries. The nominal capital was £10,000, divided in 100 shares of £10 each. Of the 40 shares issued, 19 were owned by women—that is around 47 per cent of the issued shares of the company. Queenie and Gladys Lloyd each owned two shares and Jessie Kettle had 15 shares, giving women a 47.5 per cent ownership of the company. The company moved its head offices to Cape Town in 1902, but went into voluntary liquidation in 1905.⁷⁰ Another family concern in which women owned shares was E. K. Green and Company Limited. This company consolidated the business of E. K. Green in Cape Town with branches in Kimberley, Pretoria and Johannesburg as wine and spirits merchants. The company also imported liquor, engaged in distilling of spirits and dealt in wholesale and the retail liquor trade. The capital of E. K. Green was £160,000, divided in 16,000 shares of £10 each. The shares were divided in 1600 preference shares and 14,000 ordinary shares. The preference shares secured the right to an annual fixed cumulative dividend of 6 per cent, while dividend payment on the ordinary shares depended on the performance of the company. The Green patriarchs held firm control. Edward Knowles Green, Abraham Frederick Green and Helperus Ritzema Kuys Green were the directors. E. K. and A. F. Green held the preference shares. The 14,400 ordinary shares were distributed as follows: E. K. Green held 4800, which he distributed amongst his wife and children. His wife, Annie Josephine Green owned 100 shares, his daughters Hester Frederika

⁶⁸ WCA: LC 131. Barnett and Company.

⁶⁹ See Green et al., *Men, Women and Money*.

⁷⁰ WCA: LC 225: C 263: The American Medicine Company.

and Johanna Adriana Wilhelmina Green each 100 shares. Five shares each were given to Sybil Johanna Green, Gweneth Jessie Green, Helen Johanna and Grace Newman Green. He also awarded 100 shares each to his two sons, Frederick Simon and Michael Joseph. The other principal shareholder, A. F. Green allocated six shares (one share each) to six of his children, his daughters Johanna Christine Green, Muriel Maria Hester Green and Dorothy Johanna Christina Green, and his sons, J. E. K. Green, William Frederick Albrecht Green and Douglas Antonio Green. This was a family business and the women who owned shares did so because of the redistribution by the principal shareholders. The small portion of shares allocated to the women seems more symbolic than effective, although perhaps, as in examples of Spanish family businesses in another chapter in this volume, this was a broader business strategy to keep ownership within the family.⁷¹

The investment in The Pyott Company Limited aligned with women's expertise. Its business was flour and meal milling, manufacturing of biscuits, bread and cakes, confectionery, chocolates, jams and other marmalades and fruit preserves. Once again, women did not constitute a significant portion of the shareholding. The capital was £100,000, divided in 100,000 shares of £1 each. The founder, John Pyott held 80,000 shares and a number of women 650 shares in total. Christina Gilbert owned 100 shares, Elizabeth Stella Townsend 150, Violet Maud Kayser 100, Rose Craig 100 and Jessie Louisa Kettle 100.⁷² Another natural inclination for women may have been general trading enterprises. Many settler women worked with their husbands in family trading enterprises where they acquired first-hand knowledge of the industry, management, distribution and sourcing of goods. As vividly illustrated by Stanley, Harriet Townsend, widowed by the early death of her husband, Edward, who ran the Townsend general trading shop in Grahamstown, pursued the business as a going concern after Edward's death. Harriet moved the business to a neighbouring town and with a trusted supplier in Cape Town, continued the business. Although her failure to adhere to all the advice rendered by the correspondent, she nevertheless sustained the business.⁷³ This response of taking over commercial activities formally after becoming a widow is

⁷¹WCA: LC 232: C338: E. K Green and Company Limited; Chap. 14 by Hernández-Nicolás and Martínez-Rodríguez in this volume.

⁷²WCA: LC 230: C320. The Pyott Company Limited..

⁷³See Stanley, 'A Settler Woman in Business', pp. 17–55.

also vividly discussed in this volume, by Catherine Bishop with respect to settler women in Australia and New Zealand (Chap. 7).

In Port Elizabeth, women acquired a significant portion of the shares in Forbes and Caulfield Limited, a general merchant. This business was a draper, grocer and manufacturing confectioners. Forbes and Caulfield was importing butchers, dealt in produce, but also acted as shipping forwarders and commission agents. These agency operations linked directly to the import operations of the general trading business. With capital of £5000, divided in 5000 shares of £1 each, women were in possession of 1170 of the issued shares in 1901. This gave the women shareholders a 23 per cent interest in the company operating in Port Elizabeth and Uitenhage. The founders William Forbes and W. F. Caulfield both held 250 shares each and three other men 250 each, plus two shareholders with 50 shares each. The number of shares held by women in 1901 totalled 1170—distributed amongst sometimes six and sometimes seven shareholders. In this business the wife of the founder, William Forbes, identified in the shareholder register as ‘Mrs William Forbes’ was a prominent shareholder. She owned 700 shares. She was the largest single shareholder. Other women held small numbers of shares. Florence Smith held 50 shares, Mrs Morrison 10, Sara Fynn 10, Mrs T Stewart 50, Mrs Earl 100, Margaret Hunter 50, Mrs Bell (from Uitenhage) 10, Virginia Lee Pride 100, Florence Smith 50 and Mrs Morrison 10 shares.⁷⁴ These women had a stake in the development of a general trading enterprise that served their needs in the remote Eastern Cape region. Several general merchant enterprises developed in the burgeoning Eastern Cape after the settlement of the 1820 British settlers. A sense of shared community interests emerged from the association of English-speaking frontier women as they negotiated the trying conditions of their new settlement. Many settlers moved out of agriculture into commerce, since they were more familiar with the world of business than with the world of African agriculture.⁷⁵ Although it cannot be ascertained with certainty, the substantial interest of Mrs Forbes may suggest that she played a leading role in the business, registered in the name of her husband and his partner.

The last company in the Limited Liability Company Register of the Cape in which women invested as shareholders, The Palace Building

⁷⁴WCA: LC 231: C326: Forbes and Caulfield Limited.

⁷⁵See the extensive discussion by S Daniel Neumark, *The South African Frontier: Economic Influences 1652–1836*, (Stanford: Stanford University Press, 1957).

Limited, was a real estate investment concern. The Palace Building Ltd acquired land and buildings for further leasing and/or development. This property development company attracted investment from a number of women who either had no occupation or was not engaged in any specific business. Two shareholders, however, are interesting. Mrs Marie Bunton was the 'proprietress' of a hotel and invested in 231 shares. Her investment clearly aligned with her established other business interests. The second shareholder was 'Miss' Virginia Lee Pride (100 shares), a teacher, who had also invested in the general trading company Forbes and Caulfield. The other women investors were Miss Margaret Anderson Fraser (200 shares), Mrs Nancy Elizabeth Kapp (20 shares), Miss Gertrude Tegwedd (25 shares), Miss Annie Richards (20 shares), Miss Sheila Margaret Shaw (25 shares), Miss Dorothy Shaw (25 shares) and Mrs Susanna Maria Dorothea van Gas (50 shares). The majority of these women investors had no specific occupation or business listed in the shareholder register. This implies that they were relatively wealthy, with investment funds available for investment in lucrative investment opportunities. Marie Bunton invested in the type of investment aligned to her other business interests, while Virginia Pride seem simply to have been a wise and thrifty teacher.⁷⁶

Women investors in the registered companies in Port Elizabeth and Cape Town, shows their lingo-cultural shared heritage, as suggested by Rutterford. In three companies, women invested as part of the family enterprise. Generally, shareholding was heavily biased towards men. Women did not control any of the companies they were invested in, but they had proportional to their shareholding, an equal say in voting at annual general meetings. Virginia Lee Pride was an interesting investor. Her investment behaviour in companies discussed above shows her understanding of good investment behaviour and her interest in private enterprise as part of her personal financial conduct. She was an American school teacher from the Holyoak Schools in the USA. She was brought to the Cape Colony by the Reverend Andrew Murray, to teach at the Collegiate School for Girls in Port Elizabeth and subsequently at the Huguenot Seminary in the Paarl. Ultimately, she was the Head Mistress of the La Rochelle Seminary for Girls in the Paarl, where she had a profound

⁷⁶WCA: LC 241: C452: The Palace Building Limited. S.

influence on the education of girls in the colony.⁷⁷ Her investment conduct disseminated through the community she served.

CONCLUSION

This first investigation into women in business in the nineteenth-century Cape Colony does not yet disclose the full picture of women entrepreneurship during the nineteenth century. It shows sustained entrepreneurial activities since the VOC rule establishing female agency in business, albeit not as owners of independent businesses. Settler women succeeded skilfully in establishing ‘businesses’ within the scope of the *pacht* system. They were agents of economic empowerment to their families. An entrepreneurial spirit took shape and was transferred through different generations. Women’s engagement in the *pacht*-related activities later gave rise to independent businesses where they perpetuated skills acquired in the domestic as well as business spheres outside the home. As formal private company registration only occurred under British rule, Dutch women engaged in business through the family enterprise system.

After the British occupation, the only firm footprint of Dutch women in business was their investment in trust and assurance companies. It was significant that the bulk of the shareholders in such registered financial enterprise were Dutch speaking, because, although that sector was no exclusive domain of Dutch women, they were clearly less attracted to investment in more risky general trading and industrial enterprise. The English-speaking settler population on the eastern frontier attracted English entrepreneurial capabilities. These manifested in the rise of merchants engaged in importing, general trading stores and small manufacturing initiatives to serve the developing communities in the frontier region. Women invested in such enterprises, although as minority shareholders. There is no trace of wealthy Dutch women, who had accumulated significant wealth through inheritance and land-based wealth, investing in the registered companies discussed. Except for the dual investments of widow, Roux in the Port Elizabeth Boating Company and in the *Wellingtonsche Bank*, and the investment by Virginia Lee Pride in the Palace Building and in Forbes and Caulfield, no cross investments could be traced. It can be assumed therefore, that the wealth of Dutch women in the South Western

⁷⁷ J. J. Redgrave, *The Collegiate School for Girls. Port Elizabeth, 1874–1974*, (Cape Town: The Collegiate School for Girls, 1975), pp. 14–17, 48, 71–80.

Cape regions did not find its way into the English-oriented enterprises of the registered Eastern Cape enterprises. This first investigation into women in business suggests that women's engagement in business was in its infancy and seemed separated along social lingo-cultural divisions. This notion is echoed by Sean Redding's work on African women entrepreneurial activities. Our work invites more extensive research into women in business in South Africa and Africa, embracing the diversity of culture, language and religion.

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